

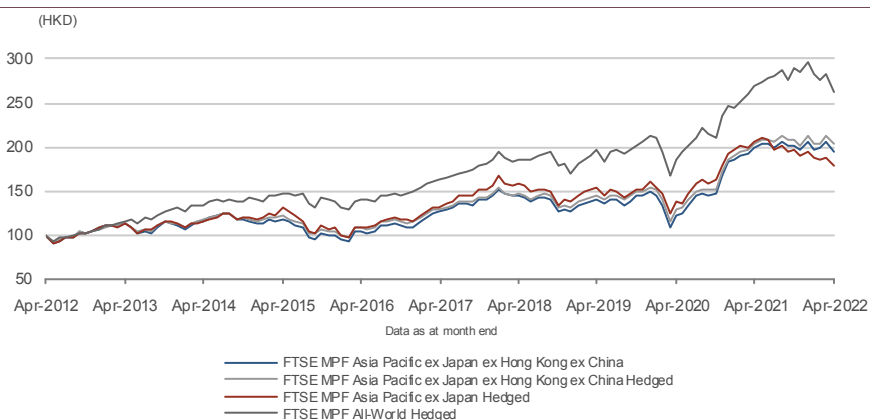
# FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Index

Data as at: 29 April 2022

The FTSE Mandatory Provident Fund (MPF) Index Series was launched in 2001 by FTSE Russell in collaboration with Willis Towers Watson (WTW) and Hong Kong Investment Funds Association (HKIFA). The MPF Index Series is based on the FTSE All-World Index Series and provides a range of country and regional indexes, with both unhedged and hedged indexes to provide choices for investors. The series provides the most precise benchmarks for the Hong Kong market by accurately reflecting regulatory requirements, permitted investment markets and asset classes as well as accounting for any dividend withholding tax rates and investment restrictions applied to the MPF system.

The FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Index consists of eligible large cap and mid cap Asia Pacific companies in the FTSE MPF All-World Index, excluding Japanese, Hong Kong, and Chinese companies, which are listed on the stock exchanges approved by the Mandatory Provident Fund Schemes Authority (MPFA). Both unhedged and hedged indexes in price return and total return are available for this index.

## 10-Year Performance - Total Return



## Performance and Volatility - Total Return

Index (HKD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China	-0.9	-3.8	-5.4	-2.6	39.3	55.1	11.7	9.2	13.6	19.8	17.6
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Hedged	-0.3	-2.5	-4.4	-0.8	40.8	56.9	12.1	9.4	12.5	18.2	16.1
FTSE MPF Asia Pacific ex Japan Hedged	-5.2	-9.9	-8.5	-13.5	16.0	35.1	5.1	6.2	15.9	19.4	16.1
FTSE MPF All-World Hedged	-7.2	-9.9	-11.6	-3.2	33.8	61.5	10.2	10.1	13.0	19.0	15.4

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## FEATURES

### Objective

The index has been designed for the creation of index tracker funds and ETFs, and as a tool to enable performance comparisons with the many MPF funds currently available in Hong Kong.

### Investability

Stocks in the underlying universe are screened for liquidity and are free float adjusted to ensure the index is tradable.

### Tax adjusted

The total return indexes are calculated using the actual withholding tax rates applicable to MPF funds. The tax rates are available from FTSE Russell.

### Capping

The indexes are subject to a 9 per cent limit on the size of constituents included in an index on a monthly basis.

### Eligible Securities

The indexes only include eligible securities listed on stock exchanges approved by the MPFA. Securities which are not fully permissible under the MPFA Guidelines, such as Stapled securities, REITs which are not approved by MPFA, Unit Trusts, Receipts or Certificates with unlisted underlying shares etc., are not eligible for inclusion.

### Currency Hedging

The MPF regulations stipulate that at least 30 per cent of a fund's exposure must be to Hong Kong dollar risk assets. The FTSE MPF Asia Pacific ex Japan index will hedge non-Hong Kong dollar currency exposure in the indexes in excess of 65 per cent to ensure they stay well within the regulations. An unhedged index is also available.

**Year-on-Year Performance - Total Return**

Index % (HKD)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China	21.6	3.2	0.6	-10.9	9.6	33.0	-12.4	17.5	22.1	12.7
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Hedged	19.5	5.2	1.8	-8.8	9.5	28.2	-10.8	17.7	20.8	13.7
FTSE MPF Asia Pacific ex Japan Hedged	21.0	5.5	3.1	-8.7	7.4	36.3	-12.8	16.8	19.7	1.6
FTSE MPF All-World Hedged	16.0	24.8	5.9	-0.9	8.4	23.6	-8.8	26.3	15.6	20.3

**Return/Risk Ratio and Drawdown - Total Return**

Index (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China	-0.2	0.6	0.5	0.4	-9.9	-38.1	-38.6	-38.6
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Hedged	-0.1	0.6	0.6	0.5	-9.3	-35.5	-35.5	-35.5
FTSE MPF Asia Pacific ex Japan Hedged	-0.9	0.2	0.4	0.4	-20.0	-33.4	-35.1	-35.1
FTSE MPF All-World Hedged	-0.3	0.5	0.7	0.8	-12.9	-33.1	-33.1	-33.1

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
 Drawdown - based on daily data

**Top 10 Constituents**

Constituent	Country	ICB Industry	Net MCap (HKDm)	Wgt %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	3,391,426	8.75
Samsung Electronics	Korea	Technology	1,985,465	5.12
BHP Group	Australia	Basic Materials	1,344,531	3.47
Commonwealth Bank of Australia	Australia	Financials	988,282	2.55
Reliance Industries	India	Energy	937,778	2.42
CSL	Australia	Health Care	727,114	1.87
National Australia Bank	Australia	Financials	589,613	1.52
Infosys	India	Technology	571,079	1.47
Westpac Banking Corp	Australia	Financials	465,753	1.20
Australia & New Zealand Banking Group	Australia	Financials	428,476	1.10
<b>Totals</b>			<b>11,429,516</b>	<b>29.47</b>

**Country Breakdown**

Country	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	95	9,744,193	25.13
India	192	8,338,215	21.50
Indonesia	35	1,022,166	2.64
Korea	147	6,766,845	17.45
Malaysia	42	959,152	2.47
New Zealand	14	398,456	1.03
Philippines	28	429,465	1.11
Singapore	25	1,426,737	3.68
Taiwan	104	8,442,333	21.77
Thailand	51	1,253,223	3.23
<b>Totals</b>	<b>733</b>	<b>38,780,786</b>	<b>100.00</b>

**INFORMATION****Index Universe**

FTSE MPF All-World Index

**Index Launch**

4 February 2021

**Base Date**

30 December 2008

**Base Value**

1000

**Index Calculation**

End-of-Day indexes available

**End-of-Day Distribution**

The Index is available on the next day at 11:00 Hong Kong local time (03:00 London Time) via FTP and email

**Currency**

HKD, USD

**Review Dates**

Semi-annually in March and September

## ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	77	10,480,184	27.02
15	Telecommunications	35	1,247,106	3.22
20	Health Care	43	2,041,413	5.26
30	Financials	129	9,032,988	23.29
35	Real Estate	19	433,673	1.12
40	Consumer Discretionary	106	3,088,208	7.96
45	Consumer Staples	65	1,939,104	5.00
50	Industrials	127	3,273,247	8.44
55	Basic Materials	66	4,181,072	10.78
60	Energy	31	2,083,440	5.37
65	Utilities	35	980,352	2.53
<b>Totals</b>		<b>733</b>	<b>38,780,786</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China
Number of constituents	733
Net MCap (HKDm)	38,780,786
Dividend Yield %	2.58
Constituent Sizes (Net MCap HKDm)	
Average	52,907
Largest	3,391,426
Smallest	0
Median	19,968
Weight of Largest Constituent (%)	8.75
Top 10 Holdings (% Index MCap)	29.47

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